



## FY2016 - Article 4 Operating Budget

# Fixed Costs/Obligations

---

	<b><u>Budget FY2015</u></b>	<b><u>TM Rec. FY2016</u></b>	<b><u>FY15-16 \$ +/-</u></b>	<b><u>FY15-16 % +/-</u></b>
<b>TECHNICAL SCHOOLS</b> (Page 129)	528,842	<b>510,000</b>	-18,842	-3.6%
<b>GENERAL INSURANCE</b> (Page 137)	714,686	<b>732,553</b>	17,867	2.5%
<b>UNEMPLOYMENT COMP.</b> (Page 138)	320,000	<b>158,000</b>	(162,000)	-50.6%
<b>OPEB FUND</b> (Page 144)	400,000	<b>500,000</b>	100,000	25.0%
<b>RETIREMENT</b> (Page 139)	6,412,116	<b>7,946,015</b>	1,533,899	23.9%
<b>HEALTH INSURANCE</b> (Page 141)	15,670,957	<b>17,500,000</b>	1,829,043	11.7%
<b><u>DEBT SERVICE</u></b> * (Page 131)	<u>14,998,238</u>	<b><u>15,443,134</u></b>	<u>444,896</u>	<u>3.0%</u>
<b>TOTAL</b>	39,044,839	<b>42,789,702</b>	3,744,863	9.6%

*\* Includes \$325,438 from Cable Funds*



# Cost Components

## FY16 Health Insurance Budget

Total Town Premiums	\$ 16,976,968
FY16 Est 15 New FTE's @ \$16,772 (HMO Blue Family)	\$ 251,581
FY16 Est 6 New FTE's @ \$6,561 (HMO Blue Ind)	\$ 39,368
FY16 Est 25 New Retirees @ \$1,522 (MBS)	\$ 38,041
FY16 Est 10 New Retirees @ \$1,274 (Medex)	\$ 12,743
FY16 Est 7 Opt Out Return @ \$16,772 (HMO Blue Fam)	\$ 117,405
FY16 Est 4 Opt Out Return @ \$6,561 (HMO Blue Ind)	\$ 26,246
Estimated FY16 Premiums	\$ 17,462,351
Less: Est Town User Fee Supported	\$ (40,000)
School User Fee Supported	\$ (280,000)
Add: Mitigation	\$ -
RMT Contingency	\$ -
School Personnel	\$ 94,554
Medicare Penalty	\$ 70,800
Opt-Out (6 Fam, 1 Ind) - 1/2 Year	\$ 36,075
New Opt-Out - Estimate	\$ 49,220
Professional Services (EBS Foran/Other)	\$ 20,000
FSA (Sentinal Benefits)	\$ 20,000
Admin Cost (HRA UltraBenefits)	\$ 67,000
FY16 Projected	\$ 17,500,000



# Health Insurance Rate Increase Projected at 9% for FY16

---

<u>SUBSCRIBER CATEGORY</u>	<u>SUBSCRIBERS</u> <u>1/1/2015</u>	<u>FY2016</u> <u>ESTIMATED</u> <u>TOWN COST</u>
Total Active Subscribers	979	\$ 13,202,946
Total Town & School Retirees	478	\$ 1,903,470
<u>Total Retired Municipal Teachers</u>	<u>424</u>	<u>\$ 1,870,552</u>
Total Subscribers	1,881	\$ 16,976,968



# Health Insurance Plan Enrollment Distribution - 1/1/15

<u>PLAN TYPE</u>		<u>TOWN</u>	<u>SCHOOL</u>	<u>RETIREE</u>	<u>TOTAL</u>
BC Elect PPO	Ind	-	7	-	7
	Fam	3	6	-	9
HMO Blue NE	Ind	98	211	-	309
	Fam	202	451	-	653
BC Elect PPO Retirees	Ind	-	-	35	35
	Fam	-	-	9	9
HMO Blue Retirees	Ind	-	-	101	101
	Fam	-	-	47	47
Medex 2	Ind	-	-	424	424
Managed Blue for Seniors	Ind	-	-	287	287
Grand Total		303	675	903	1,881



# FY16 Debt Service Budget

---

	<b>Budget <u>FY2015</u></b>	<b>TM Rec. <u>FY2016</u></b>	<b>FY15-16 <u>\$ + / -</u></b>	<b>FY15-16 <u>% + / -</u></b>
<b>NON-EXEMPT DEBT SERVICE</b>	\$5,150,116	<b>\$5,572,553</b>	\$422,437	8.2%
<b>EXEMPT DEBT SERVICE</b>	\$6,090,193	<b>\$5,943,674</b>	(\$146,519)	-2.4%
<b>WATER DEBT SERVICE</b>	\$1,419,434	<b>\$1,652,608</b>	\$233,174	16.4%
<b>SEWER DEBT SERVICE</b>	<u>\$2,675,133</u>	<u><b>\$2,599,737</b></u>	(\$75,396)	-2.8%
<b><i>FROM CABLE FUND</i></b>	<u>(\$336,638)</u>	<u><b>(\$325,438)</b></u>	<u>\$11,200</u>	<u>-3.3%</u>
<b>TOTAL NET DEBT SERVICE</b>	<b>\$14,998,238</b>	<b>\$15,443,134</b>	<b>\$444,896</b>	<b>3.0%</b>